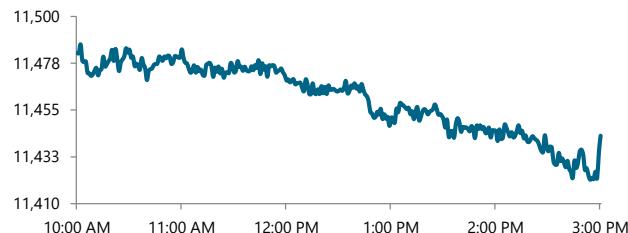


Daily Markets Overview

30 August 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,443	-0.2	0.3	9.2	19.2
Saudi (NOMUC)	23,596	-0.3	-0.2	21.5	1.5
Energy	6,395	-1.2	-1.5	17.8	7.9
Materials	6,412	0.1	0.9	1.9	38.4
Capital Goods	7,687	-0.4	1.1	47.1	14.9
Com. & Prof. Svc	4,795	2.3	3.2	39.5	31.5
Transportation	5,743	0.4	3.1	26.5	43.1
Cons. Durables & Apparel	5,041	-0.7	-0.5	19.3	NA
Consumer Services	5,317	-0.2	1.8	44.1	25.5
Media	23,896	-0.3	-0.2	11.2	20.9
Retailing	7,851	-0.4	0.8	9.4	26.8
Food & Staples Retailing	10,144	0.2	-0.7	18.8	6.1
Food & Beverages	6,003	-0.2	1.4	29.4	30.0
Health Care Equipment	10,652	-0.1	-1.3	16.9	38.2
Pharma, Biotech & Life Science	5,020	0.3	0.0	74.7	NA
Banks	11,042	0.2	0.4	-4.3	12.5
Diversified Financials	6,990	-0.7	0.9	9.9	34.4
Insurance	8,006	-1.2	-0.1	50.6	28.0
Telecommunication	7,434	-0.5	0.1	16.4	13.9
Utilities	8,572	0.3	2.4	19.5	21.8
REITs	3,610	-0.1	-0.7	-9.2	25.3
Real Estate	3,349	0.4	1.4	34.0	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Airlines Catering Co.	112.20	4.3%	66
Aldawaa Medical Services Co.	96.90	4.2%	39
National Company for Learning and Education	110.80	4.1%	18
Dur Hospitality Co.	27.75	3.7%	7
Saudi Paper Manufacturing Co.	38.30	3.5%	54

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Saudi Arabia Refineries Co.	30-Aug-23
Al Sagr Cooperative Insurance Co.	30-Aug-23
Gulf Union Alahlia Cooperative Insurance Co.	30-Aug-23
Scientific & Medical Equipment House Co.	3-Sep-23
Saudi Printing & Packaging Co.	10-Sep-23
Allianz Saudi Fransi Cooperative Insurance Co.	11-Sep-23

Source: Tadawul

NOTES:
(1) Prices as of last trade. Updated as of August 29, 2023
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.2% lower at 11,443, while NOMUC decreased 0.3% to 23,596 on Tuesday. TASI traded value totaled SAR 5.4bn and averaged SAR 5.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 30.0% of the daily traded value.
- MSCI Emerging Markets closed 1.0% higher on Tuesday, trading at P/E (TTM) of 13.4x vs. 19.2x for TASI.
- Banks and Materials increased 0.2% and 0.1%, respectively. Telecom ended 0.5% lower. Com. & Prof. Svc (up 2.3%) was the best performing sector. Among stocks, Saudi Airlines Catering Co. (6004/CATERING AB), Aldawaa Medical Services Co. (4163/ALDAWAA AB), and National Company for Learning and Education (4291/NCLE AB), led the gainers.
- The Saudi Central Bank (SAMA) revealed that residential real estate finance provided by banks to individuals fell by 25% Y/Y and 9% M/M to SAR 5.43bn (USD 1.45bn) in July. It added that villa mortgages accounted for 72% of the total housing finance provided in the month at SAR 3.9bn (USD 1.04bn), followed by apartments and land plots at SAR 1.23bn (USD 327.87mn) and SAR 301mn (USD 80.24mn), respectively. (Source: Argaam)
- The Ministry of Human Resources and Social Development (HRSD) announced a bundle of new requirements to raise the efficiency and service quality of recruitment companies. It added that the steps fall within the framework of its continued efforts to promote the recruitment sector and enhance the labor market attractiveness. (Source: Argaam)
- According to Saudi Press Agency (SPA) reports, citing statistics on modern work patterns, the country witnessed the issuance of 2.36mn self-employment contracts, 377,800 flexible work contracts, and 115,000 remote employees during 1H23. It added that the number of companies hiring for remote work reached 7,800, while those offering flexible work amounted to 7,600, with more than 1.67mn freelancers. (Source: Argaam)
- The Saudi Real Estate Market (SREM)'s General Supervisor noted in an interview that the exchange is expected to contribute to creating a more transparent real estate market while controlling industry-related transactions. He added that SREM focuses on the Ministry of Justice's role in registering and preserving real estate ownership, while providing accurate information to beneficiaries from the records of the ministry and relevant government bodies. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Alkhorayef Water and Power Technologies Co.	145.60	-4.2%	19
Tanmiah Food Co.	103.00	-3.7%	30
Elm Co.	802.20	-3.5%	455
The National Company for Glass Industries	35.10	-2.8%	9
First Milling Co.	84.10	-2.8%	81

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	34.10	-1.3%	531
Elm Co.	802.20	-3.5%	455
Etihad Athaab Telecommunication Co.	106.00	1.2%	231
Saudi Basic Industries Corp.	89.00	0.7%	201
Saudi Aramco Base Oil Co.	146.00	2.5%	197

Source: Tadawul

Daily Markets Overview

30 August 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,085	-0.4	-0.4	22.4	9.3
Abu Dhabi (ADX)	9,762	0.1	0.0	-4.4	32.3
Kuwait (KSE)	7,284	-0.2	-0.3	5.2	33.9
Qatar (QE)	10,371	0.3	0.1	-2.9	13.0
Oman (MSM)	4,781	0.2	0.1	-1.6	13.2
Bahrain (BSE)	1,956	0.2	0.2	3.2	7.4
DJMENA Index	706	0.0	0.1	1.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,498	1.5	2.1	17.1	22.0
US (NASDAQ 100)	13,944	1.7	2.6	33.2	29.4
UK (FTSE 100)	7,465	1.7	1.7	0.2	10.8
Germany (DAX)	15,931	0.9	1.9	14.4	12.6
France (CAC 40)	7,373	0.7	2.0	13.9	12.7
Russia (MICEX)	3,211	0.4	1.7	49.1	2.5
Japan (Nikkei)	32,227	0.2	1.9	23.5	25.7
Hong Kong (HSI)	18,484	1.9	2.9	-6.6	10.2
South Korea (KOSPI)	2,552	0.3	1.3	14.1	18.1
China (SHCOMP)	3,136	1.2	2.3	1.5	13.9
India (NIFTY)	19,343	0.2	0.4	6.8	22.3
Brazil (IBOV)	118,404	1.1	2.2	7.9	7.9
Turkey (BIST 100)	7,907	-0.4	2.5	43.5	7.4
Egypt (EGX30)	18,629	0.2	2.3	27.6	9.9
MSCI Emerging Markets	970	1.0	1.7	3.3	13.4
MSCI World	2,976	1.4	2.2	14.3	18.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	85.5	1.3	1.2	-0.5	-18.7
Natural Gas (\$/mmbtu)	2.7	3.2	4.8	-40.5	-55.0
Gold (\$/oz)	1,938	0.9	1.2	6.2	11.5
Silver (\$/oz)	24.7	2.0	2.1	3.2	31.8
Platinum (\$/oz)	983	1.1	3.6	-8.5	13.3
Copper (\$/t)	8,411	1.1	1.1	0.6	2.7
Zinc (\$/t)	2,429	2.4	2.4	-19.1	-33.4
Lead (\$/mt)	2,175	-0.1	-0.1	-6.9	8.9
Wheat (\$/bu)	601	-2.7	-3.4	-24.2	-31.6
Corn (\$/bu)	487	-1.9	-0.3	-28.3	-21.9
Sugar (\$/lb)	25.5	-0.5	2.5	27.0	46.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.67	0.00	0.90	0.00
Saudi Arabia	6.17	0.04	0.83	0.51
UAE	5.27	0.06	0.96	-0.39
Kuwait	4.25	0.00	0.25	-1.42
Qatar	6.00	0.00	0.72	0.33
Bahrain	6.67	0.00	0.53	1.01

Source: Reuters

NOTES:

(1) Prices updated as of August 29, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Tuesday. S&P and NASDAQ increased 1.5% and 1.7%, respectively. Dow Jones Industrial ended 0.9% higher. In Europe, UK, Germany and France closed 1.7%, 0.9% and 0.7% higher, respectively.
- Asian markets are trading in the green on Wednesday. China and Japan are up 0.1% and 0.7%, respectively. South Korea, Hong Kong and India are trading 0.7%, 0.6% and 0.5% higher, respectively, in the morning session.
- GCC markets ended mixed on Tuesday. Dubai decreased 0.4%, while Abu Dhabi increased 0.1%. Kuwait declined 0.2%, while Qatar closed 0.3% higher. Both Oman and Bahrain ended 0.2% higher, respectively.
- According to reports citing Dubai Consumer Price Index (CPI) data, inflation in the UAE recorded the smallest growth in 17 consecutive months in July in line with the trend in the rest of the GCC where price increases remained significantly lower than counterparts in the Middle East and around the globe. The index grew by 1% in July from 5.2% in July 2022. It added that the decline of Dubai's CPI was mainly due to the drop in Transportation Group costs, which witnessed a 19.7% fall in the month. (Source: Zawya)
- Qatar's Planning and Statistics Authority revealed that the country's trade surplus stood at QAR 19.6bn (SAR 20.19bn) lower by QAR 15.1bn (SAR 15.56 bn) or 43.5% Y/Y in July as the value of its gas exports dipped compared to the previous year when disruptions shook the market. However, M/M, the trade surplus rose by QAR 2.2bn (SAR 2.27bn) or 12.8%. Meanwhile, imports in the month amounted to QAR 9.4bn (SAR 9.68bn), down 1.6% Y/Y. (Source: Zawya)
- The Egyptian Cabinet announced a plan to drill 45 natural exploratory gas wells in the Mediterranean and the Nile Delta with USD 1.9bn (SAR 7.13bn) in investments until mid-2025. The Minister of Petroleum and Mineral Resources added that the plan included drilling 10 wells between July 2022 and June 2023, which resulted in the huge discovery in the Nargis Offshore Area Concession, which added reserves of 2.5tn cu ft and another 35 exploratory wells will be drilled till 2025 with USD 1.5bn (SAR 5.63bn) in investments. (Source: Zawya).
- Dubai Electricity and Water Authority (DEWA)'s MD & CEO inspected the work progress at the 950 MW 4th phase of the Mohammed bin Rashid Al Maktoum Solar Park. This phase uses the Independent Power Producer (IPP) model with investments up to AED 15.78bn (SAR 16.12bn), set to provide clean energy for approximately 320,000 residences and reduce carbon emissions by 1.6mn tons annually. The Mohammed bin Rashid Al Maktoum Solar Park is the largest single-site solar park in the world with a planned total capacity of 5,000 MW by 2030. (Source: Zawya)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 25 (prior: -6.1mn barrels; consensus: -3.3mn barrels) will be announced today. (Source: Trading Economics)
- Eurozone unemployment rate for July (prior: 6.4%; consensus: 6.4%) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended August 26 (prior: 230K; consensus: 235K) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

30 August 2023

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